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General Comment

It is an excellent idea to add individual benefit statement to the individual 401k/403b statements. The individual benefit statement should use the current account balance. The projected balance is very misleading and has too many assumptions to be useful.

The payments should be expressed at retirement age 60-65.

The interest rate used for calculations in the individual statement should be realistic and probably low in the 3-5% range. The use of 7% investment return is unrealistic. The current fees, expenses, and charges of the plan should be included in the calculation.

The biggest problem facing 401k/403b plans are the undisclosed, hidden, and minimized fees and expenses that erode and reduce returns. Without including fees and expenses, the statements will be misused to get plan participants to invest additional funds in expensive and poor performing plans that do them NO good in the long term.

It would be useful to have the calculation presented in a manner that a plan participant can reproduce the calculations in excel or have independent verification of the results to ensure no participants are misled.

The financial industry does not have a trustworthy reputation so there must be checks and balances on this information.